Got $4,000 to Invest? 3 Super Dividend Stocks Yielding Up to 9.5%

Description

Investors with some cash on hand to invest have some interesting prospects available on the Canadian market. Earlier this month, I'd discussed three housing stocks that looked good as the domestic real estate market has gained momentum. Today, I want to look at three of my top dividend stocks worth scooping up for Canadians with cash to invest. These equities offer big income and nice value right now.

Invest in green energy with this top dividend stock

TransAlta Renewables (TSX:RNW) is a Calgary-based company that develops, owns, and operates renewable power generation facilities. Back in May, I discussed stocks that were perfect for investors who were gearing up for the future. Renewable energy producers had a banner decade in the 2010s, greatly increasing their share of total energy generation.

Shares of this dividend stock have increased 7% in 2020 as of close on August 27. The stock is up 30% year over year. In the second quarter of 2020, comparable EBITDA rose to $115 million compared to $111 million in Q2 2019. Adjusted funds from operations per share climbed to $0.34 over $0.30 in the previous year.

The stock last had a price-to-book ratio of 1.9, putting TransAlta in solid value territory relative to industry peers. It last delivered a monthly dividend of $0.07833 per share. This represents a strong 5.8% yield. I'm still bullish on this green energy dividend stock.

One housing stock that offers monster income

At the start of this piece, I discussed the impressive momentum in Canada's housing sector. **Bridgemarq Real Estate** (TSX:BRE) will be a direct beneficiary of surging activity in Canadian real estate. Its shares have increased 19% month-over-month as of close on August 27. This is a dividend stock worth targeting as Canada's housing market gains momentum.

In Q2 2020, Bridgemarq generated a net loss of $9.2 million or $0.97 per share – up from $7.8 million in the second quarter of 2019. However, revenues still fell marginally year over year. This was due to broad economic and real estate weakness. Sales have surged in June and July, which is great news for this company going forward.

The board of directors announced a monthly distribution of $0.1125 per share in its second quarter report, which represents a hefty 9.5% yield. Moreover, this dividend stock boasts an attractive price-to-earnings ratio of 15.

Energy is back on track: Target this dividend stock

Canada's energy sector has struggled due to the COVID-19 pandemic. A global economic reopening has pushed up demand for oil and gas. This has been positive for energy stocks. **Inter Pipeline** is engaged in the petroleum transportation and storage, and natural gas liquids processing businesses in Canada and Europe. Its shares have increased 10% over the past three months.

Inter Pipeline last had a P/E ratio of 17 and a P/B value of 1.4, putting the dividend stock in solid value territory relative to its industry peers. Inter Pipeline last paid out a reduced monthly dividend of $0.04 per share, which represents a 3.4% yield.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BRE (Bridgemarq Real Estate Services Inc.)
2. TSX:RNW (TransAlta Renewables)

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